### FINANCIAL PROSPECTS. BUSINESS NO LONGER DISORDERED.

AN IRREGULAR BUT NOT VIOLENT STOCK MARKET-A RETURN OF CONFIDENCE AND AN IMPROVE-MENT IN TRADE-WORDS OF CHEER FROM ALL

Wall-st. was free from any sensational event yesterday, the excitement having entirely subsided. The stock market was irregular, with frequent flucuntions, weakness being the feature at the close. Interviews with leading merchants elicit the information that the aspect of the export trade is exoccdingly premising. The officers of savings banks report an appreciable return of deposits, and manufacturers do not complain of any depression in trade.

#### WALL-ST. AGAIN QUIET.

A SLIGHT DECLINE IN STOCKS CAUSES NO UNEASINESS -RUMORS OF A DAY-THE NEW-JERSEY SOUTH-

ERN RAILROAD CHANGES. Wall-st, was comparatively quiet yesterday, ne event of special interest occurring to break the monotony of routine business. Prices drooped in m the high figures which had ruled on the previous af senoon, but the decline engendered no special feeling of distrust, for it was regarded as the natural result of too rapid an advance. Western Union opened at 58, fell off to 56), advanced to 59), and finally reacted to the lowest peint of the day. Lake Shore declined from 691 to 68, rose to 69; receded to 68;, advanced to 70, and closed at 674. N. Y. Central declined from 891 to 885, reached 901, and still later sold at 883. Rock Island sold at 90 789 4 204-9614; Wabash, 41-943-9424-9431-943; North-West, 404-9-41 w391 w422 w412 : Pacific Mail, 342 w332 w342 w325 : Ohio at 26; #27; #26;, and Union Pacific at 19; #18; #26; #19;.

Seld opened at 1072, advanced to 1085, and closed at 1085. There were several rumers in circulation regarding bankruptcy proceedings in which several prominent bouses were involved, but except in one instance, noted below, they could not be verified. One of these rumors was to the effect that bankruptey proceedings were about to be instituted in the matter of the estate of the late Hornee F. Clark. Application to the Hon. Chauncey M. Depew, counsel for the estate, elicited the statement that no such proceedings had been begun or were contemphated. The periodical rumor that Commodor Vanderbilt intended to pay the Lake Shere loan to-day was revived, but Receiver Wesley of the Union Trust Company said that it was the first he had heard of the

The event which attracted the most attention in the street was the announcement of the projected retirement of Jay Gould from active operations in "the By many this was not believed, on the ground that Mr. Gould was too deeply interested in his operations to leave the street. Others, however, thought it was highly profable. They ceasoned that Mr. Gould having made a fortune, and seeing the fate which had evertaken Commodore Vanderbilt, and indeed of every other speculator who remained in Wall-st., was determined to let well enough alone, and, securing his surplus, proposed to retire and tenjoy it. Again it was believed that he had lost a large portion of his fortune during the panie, and could not therefore operate on his usual magnificent scale. Still another theory was that having some pride in his operations, he was admonished by the failure of other leaders of "the street" that he himself might encounter defeat in the end. Lastly, it was believed that the "retirement" was simply the basis for new and greater operations.

The changes in the New-Jersey Southern Railroad Company have been the subject of discussion in railroad and financial circles. The present directors are S. M. Mills, C. W. Huntington, J. B. Norris, H. H. Cook, Charles J. Osborn, Ed. Eldridge, P. P. Shaw, A. Green, R. F. Stockton, John Torry, jr., B. Williamson, G. P. Morosoni, and W. A. Painter. Jay Gould having retired from the Presidency and direction, M. W. Scrat formerly Superintendent, is appointed President pro-R. J. Tandy is Treasurer; J. F. Cole. General Agent; Charles P. McFadden, General Dicket Agent, and George O. Waterman, Chief Accountant. The offices of the Company have been changed from Broad-st. to Long Branch. The removal was effected on Wednesday, all the movements being sudden and unexpected. The Company's steamers have been withdrawn from the route, and the Neversink and Americus are now running. while the Jesse Hoyt has been sent to Fall River or Newport for repairs. The Plymouth Rock, it is said, will also be taken cast for overhauling.

In the United States District Court, to-day, the bankrepter case of William L. Scott agt. Kenyon, Cox & Co. will either come up on a motion to rescind the order to show cause, or a general dental will be put in and the

Edward W. Converse and Julius P. Converse, brokers, in voluntary bankruptey, which alleges that they are "nable to pay all their debts," and that they are willing to surrender their property for the benefit of their creditors. As Judge Blatchford has not yet ordered a reference to a register in bankruptcy, and as the petition may be annulled before he does so, it is not, in the opinion of the bankruptcy clerk, proper to make it public. It has been ascertained, however, that, ne-cording to the petition, the debts of Converse & Co. amount to about \$97,000; that no one of them exceeds \$15,000, and that they are due, in most instances, to private inguiduals. The case will be referred to a register

# BUSINESS MEN CHEERFUL.

THE DRY GOODS TRADE UNINJURED AND ON A SAFE FINANCIAL BASIS-BUSINESS STEADILY IMPROVING PEFFECT OF THE DEPRESSION ON THE PLANO

A TRIBUNE reporter visited a large number of the ileading dry goods merchants to learn the effect produced on the trade by the Wall-st. disturbances, the present state of the trade, and its prospects. Among all the firms called upon a most obserful and hopeful state of affairs seemed to exist. The panic created a state of of intrust, and there was in most instances a large falling off in trade for a month past, compared with the same time last year. This seemed more particularly to be the case with commission dealers, but the trade was on a firm and not an inflated basis, hence not so extensively affected by the panic as some other branches of business; the manufacture and demand were nearly equal, and but for the distrust created by stock gamblers, the Fall business would have been better than that of any previous year. The latest panie had no perceptible effect, and orders and collections have been stendily on the increase for a week past. To this testimony there was but one dissenting voice. One gentleman, a commission dealer, said that there was no trade. The quietness of his store seemed to indicate that in his own case, at least, his opinion was correct. business. The members of the firms said that though orders were small, remittances were coming in well, and everybody seemed to be trying to get out or keep out of Country customers, accustomed to order by the case, were making smaller orders, only sufficient for their present wants and such as they were able to pay cash for; thus they were only making three or more small purchases, whereas they used to make one targetone. Unless some unforeseen exigency should arise, there will probably be a good trade during the rest of

At A. T. Stewart & Co.'s, Mr. Degrove said that during the past 10 days there had been a steady increase in business; money was much plentier, orders were coming in freely, and the trade was in every way much better than it had been since the panic begun. Receipts were

not much behind what they were a year ago.

Mr. Ciaffin of the firm of H. B. Ciaffin & Co. said that business had been much better than usual this year up to the 20th of September. During the past week, how ever, there had been an increase of orders and of collections, and more especially in the West, since the Chicago banks had unlocked the currency there deposited. Basiness with the South was still dull, owing probably to the rever more than anything else. Collections were only three or four per cent less than last year. Everything seemed encouraging; the trade was solvent and working

Chase, Stewart & Co., commission dealers, thought that, though trade for the past month had been some-what less than for the same time last year, there had been an encouraging increase within the last few days, and there was a prospect for a good Fall trade yet. Collections were coming in well; men said that it was hard for them to get money to pay, yet they did pay, and everybody seemed to be trying to get out of debt. Monor was much frees to Chicago and Cincinnath on | freight business in exports was never better and con | of 20 warriors.

account of the banks having unlocked the large amounts

Mr. A. G. Paine, of Paine, Goodwin & Nowell, said that

the woolen branch of the dry goods business was on a perfectly sound basis, and was so when the panic came on, so that it was not materially affected by it. He believed that the woolen trade had never been in so sound a condition for ten years as it was at the present day. Trade was increasing, and was not below that of a year age. He had sold more goods yesterday than on any preceding day during the last month, and during the ast sixteen days he had sold \$250,000 worth of goods for each. Remittances were coming in satisfactorily, and among all his customers not a single note had been renewed or protested. Several other merchants were visited, all of whom agreed that the present aspect of the situation was hopeful, and that there was a good prospect of a steady increase in every branch of the

THE PIANO MANUPACTURERS.

Several of the prominent plane manufacturers were visited by a TRIBUNE reporter last evening, and asked regarding the effect of the recent depression in Wail-at upon their business. Messrs, Chickering & Son said that there had been but little change since the beginning of the panie. The only perceptible influence had been on the retail trade, and that was very trifling, while the wholesale business was undiminished. With a few exceptions, they have had no difficulty in collecting, and do not anticipate any trouble in that direction They did not fear that the crisis would affect the mercantile world for any considerable time. They had discharged no hands, and were working full time.

Messrs, Steinway & Sons employ 700 men, are working full time in most departments, have not discharged a man, and do not intend to. Mr. Steinway stated that the greatest difficulty was in making collections, and bringing money to New York when collected from the remote sections of the country. In the Eastern States, and south as far as Washington, this is not experienced, but in the extreme West and South. The rush of trade usual at this time of the year has fallen off semewhat except in their export business, which is as brisk as ever. they having shipped ten planes to Russia by yesterday's steamer. He does not fear any lasting detriment to business unless matters should take a much worse turn than was at present fudicated.

Messrs. Decker Bros. had not discharged any of their force, or slackened work in the least. At the beginning of the crash their stock was low because of large sales during the past six months, so that they have had enough to do to supply customers since. Western drafts have not been honored as usual, and in one instance a draft had to be sent to Washington three times. Then, tee, a few notes have not been paid promptly, and have had to be taken up. The firm has paid its hands promptly. Less instruments by five or six were shipped during the first half of this month than usual in the same period of time. Mr. Decker was not prepared to say what would be the result if the panic continues, but he felt confident of good business this Fail and an easier money

None of these firms could discover as yet any evil effects arising from the last few days of Wall-st, unensi-

#### A HEALTHY FOREIGN TRADE.

THE DERANGEMENTS IN FOREIGN EXCHANGE AT AN END-LARGE SHIPMENTS OF GRAIN, TOBACCO, AND PROVISIONS TO EUROPE-COTTON COMING FOR-WARD-VIEWS OF BANKERS AND OFFICERS OF STEAMSHIP COMPANIES.

The depression in foreign exchange transactions, growing out of the distrust occasioned by the late financial diffinities and the trouble in negotiating all sorts of scentities, has now for the most part worn off, Bankers and shippers report that fluctuations in exchange still continue, but the importers are now buying bills of exchange much more freely than a few days ago, and the rates are more favorable to exporters. Grain is coming forward in heavy amounts and i stacles to the sale of exchange has been lightened. There is still delay in the movement of the cotton crop. but it is expected that this will be speedily overcome On account of the fluctuations in exchange and the demy in the reëstablishment of full confidence in business relations, bankers still enarge such rates for the negotintion of exchange as press hard on exporters, but it is claimed they are necessary to secure the negotiators against loss. On the whole the outlook is sufficiently

A TRIBUNE reporter vesterday asked some of the principal bankers who do business in foreign exchange, to gether with prominent importers and exporters, as to the transactions in exchange, and in all cases received hopeful replies. At the office of Duncan, Sherman & Co, he was informed that transfers to exchange were going on briskly, and that the recent depression had A very good business in exchange was in progress yes terday. The rates are still somewhat unfavorable to exporters, as there are repeated fluctuations, and the differ ence between merchants' and brokers' bills is still consid erably larger than before the panie. Bankers are obliged to keep their offers down to low rates in order to protect themselves from loss on account of these fluctuations, and on this account are making more money in exchange than before; but the state of affairs daily grows better for shippers, and the difference between brokers' and merchants' bills is lessening. Grain is coming for ward without check. The block in cotton is the main difficulty now in exports. The firm of Duncan, Sher man & Co. is daily sending telegraphic dispatches and letters to the Southern States, stating their readiness to have large consignments of cotton forwarded to the account of their connections in Liverpool. Liverpool houses are willing to receive large consignments, provided they are secured by a good margin. Taking everything into account, the promise of the immediate

The representative of the foreign exchange business of Brown Bros., No. 59 Wall-st., informed the reporter that the reviving business in foreign exchange is grow-ing better daily. Commercial bills, yesterday, were at 5; per cent. Exporters are now able to work off their bills of exchange on pretty favorable terms, though brokers keep their margins large by reason of the fluctuations. The movement in cotton is at present light. A few cotton bills were, however, bought yesterday by the house. Grain bills are taken up in large quantities The grain shipments go forward admirably, and, on the whole both importers and exporters are not without reason for congratulation on the state of the market. Confidence strongthens, and there seems no cause for

The Hon. W. E. Dodge of the firm of Phelps, Dodge & Co. said that the improvement in the facilities for negotiating foreign exchange which succeeded the difficulties caused by the late crisis had been rapid and in the main satisfactory. Business in exchange had been very brisk till yesterday and to-day, when there appeared a little duliness among importers. Possibly the partial revival of slarm in the money market on Tuesday had something to do with this; but the fact that a great amount of exchange had been shipped abroad within a few days, so that importers owed very much less in England than before, was to be taken into account. But the increase of facilities gives matters a hopeful aspect. Experiers are able to sell bills of exchange easily, and importers take them with confidence. The days of serious embarrasment in foreign exchange are

From other trustworthy sources repeated confirmstion of these words of encouragement were obtained, so that it may be fairly concluded that the machinery of our foreign trade is now moving with tolerable smooth

# A LARGE EXPORT TRADE.

A number of ocean steamship companies were visited yesterday, and inquiries made relative to the extent of oreign shipments which have been increasing since the first of October. All asserted that as far as exports were concerned, freight was never better, although imports were light. The former consist chiefly of grain, cotton, tobacco, and provisions, and the latter of iron and fine goods of foreign manufacture. This was the case us stated by the representatives of the Anchor line. and was confirmed by others of the most important com-

Mr. Baldwin, agent of the State Line Steamship Company, said that, since the first of October, they had had applications to receive more freight for export than they could carry, consisting chiefly of grain and flour There had, however, been a noticeable failing off in imports, especially in iron, which is a desira-ble return freight, by way of ballast. For the

castward voyage, grain is used for ballast. A representative of the National line said that their

sisted of cotton, tobacco, grain, and provisions, includng bacon, pork, and lard, and they had been unable to take all the business offered. Their imports, however, had been light for some time. This was the case, he understood, with all the companies. The Italy, which sails to-day, he said, will have an enormous cargo, con

sisting of the above-mentioned products. Similar statements were made by agents of other companies, and, in their opinion, this increase in their ex port freight business, simply showed that the late financial crisis had had no material effect on the export of products which claimed a foreign market at this season of the year. F

#### SAVINGS BANKS UNSHAKEN

BUSINESS FLOWING BACK INTO ITS ORDINARY CHAN-NEL-PAYMENTS MADE TO DEPOSITORS IN ALL CASES OF NECESSITY-WITHDRAWALS MADE FOR PERMANENT INVESTMENT.

"Business with us is easy," said President Brown of the Bowery Savings Bank vesterday, when stioned in this particular by a TRIBUNE repo easy as it has ever been." He further said that they and virtually resumed the payment of all demands, requiring the legal notice, when the proposed draft seemed unnecessary to the depositor. Only a few of these notices were now given, on an average one or two daily. Taken altogether, notices had been received covering about \$280,000; if the bank had settled all these book accounts at the time the respective notices were given, it would not have proved much more than the usual day's oustness. More money was being paid out than during the month previous to the panic, no doubt partly occasioned by the investments in real estate. He said the number of small drafts-of \$5, \$10, and \$20-was unusually large, which would seem to indicate that a large number of the laboring class were out of employment. Deposits, as was usually the case during the month of October, had been small. Deposits made after the 1st did not draw interest until the fullowing January. Compared with the corresponding month of last but taken sitogether, everything connected with the banking business seemed most satisfactory at present. In the course of his remarks, Mr. Brown spoke of the statement made through the press to the effect that the savings banks were hoarding greenbacks-were accumulating in their vaults an unusually large amount of "This," said he, " so far as the Bowery Bank is concerned, is untrue. On the Monday of the run, I drew \$500,000 from the Sub-Treasury, and the same day paid out \$329,060. Anticipating a similar run on Tuesday. I that day drew another \$300,000 from the Sab Treasury. but the course then taken prevented a run and this latter sum was left intact. I have now in the vaults \$580,000 notices covering \$280,000, matering within a few days. This amount is not as large by at least one third as the cash kept in the bank during the months of July and August last." When questioned as to the probable effect on their business of the enforcement of the law requiring notice, he said it did not appear hurtful to him. The depositors must in time acknowledge that they alone were benefited by such a course. Especially was this the case at this bank. The Bowery Savings Bank was in reality a charitable institution, and if the depositors could find more profitable complished. There were no sinecures in the institution, none of the officers drew salaries except those actually engaged in the business of the bank. As to deposits, it would cause no disappointment if not another dollar was

Secretary T. S. Armour reported a similar encouraging condition of affairs at the Union Dime Savings Bank. At present they were paying sums of \$500 upon demand, and even larger amounts when satisfied that they were ering about \$57,000 had been received, and scarcely a day passed without many withdrawals were made. drafts were mostly in small amounts. The receipts of sidering the circumstances, compared very favorably with the business of last year for the same month, the difference amounting to about \$85,000. At present, busiuess was not quite as heavy as ordinarily. During the three days' run about \$175,000 had been paid out-the largest amount in one day being \$129,000. This was not equal to the usual payments for January and July, when dividends were declared. At these times as high as \$150,000 or \$200,000 was distributed in a single day. those who had helped to cause the run upon the bank, the majority were of the poorest and most illiterate of their customers-it was safe to say seven out of ton could

At the Emigrant Industrial Savings Bank the Controller said that they held notices of the withdrawal of deposits amounting to \$200,000, and in amounts varying from \$50 to \$2,000. He believed that little of this would two or three a day. The receipts during the month were about one-third less than those of the corresponding onth last year; the drafts were somewhat in excess, Much of the money was drawn for more profitable in vestment, and not from any fear as to the security of the deposits. They still required the notice from those having no actual and immediate requirement for their moneys, but were paying all demands necessary for pusiness purposes.

At the Greenwich Savings Bank they have not exacted any notice from their depositors, meeting all de-mands promptly. Secretary Boyce stated that they were still paying out a larger amount of money than usual, but, as it seemed, chiefly to meet actual necessities. Few if any accounts were being closed, and no evidences of alarm could be seen among those making drafts. This rather unusual drain upon the deposits he believed was occasioned partly by the large number of men out of employment at present, partly by the tightuess of the money marke., and partly by the investment of considerable sums in real estate. The drafts of this month were much larger than for the same period last year. He thought that the savings banks that had enforced the rule requiring notice from depositors would in the end suffer from it, and that those that had con-tinued in the payment of all demands would be cor-

Controller Craig, at the Bank for Savings of the City of New-York, said: Money is still coming in and going out. We are still paying out considerable more than our average previous to the panic, but among those drawing their deposits there are no evidences of fear as to their security. People seem to be very generally investing in good securities, and in real estate, and being unable to draw their deposits from other banks, are necessarily compelled to take what they have with us. Many are idle, and must have money to meet the actual require ments of life. Some of our country depositors have just heard that there has been some frouble in New-York, and are coming in to look after their deposits. Some take them, but more leave them. Very few accounts are being closed; indeed a very fair percentage of money drawn during the excitement has been returned. To be brief, business is in a most satisfactory condition.

The secretary of the East River Savings Bank stated that the receipts for the week ending last Wednesday were \$10,000 in excess of the amount for the corresponding week last year. The payments were somewhat heavier, and had been all along.

Visits to numerous other savings banks-the German. Merchants' Clerks', Freedman's, Manhattan, Mechanics and Traders', and Citizens'-substantiated the above reports. With all, business has resumed its ordinary channel, and the future appears most promising.

THE DELTA KAPPA EPSILON FRATERNITY. Easton, Pa., Oct. 17 .- The closing entertainment of the Delta Kappa Epsilon Fraternity, at Able's Opera House, last evening, was attended by a very large audience of the students and faculty of Lafayette Co. lege and ladies and gentlemen of Easton. Whitelaw Reid of New-York, of the Kappa Chapter, presided, and made the opening address. He sliuded to this as the largest of the college fraternities, and paid a tribute to the many distinguished living members, and to Thoodere Winthrop and Minor Millikin among the dead. He closed with the declaration of the desire of every Chapter to work only in accord with and in subordination to the College Faculty, or to disband whenever the professors required it. He then introduced the Hon. Wayne McVeagh, who delivered an oration on Life in Constantinople. D. Byrnberg Porter of New-York read a poem entitled "The Egyptian Minerva." The banquet when followed was a most agreeable conclusion to this most faportant Convention in the history of the Fraternity.

TWENTY INDIANS KILLED IN BATTLE. YANKTON, Indian Territory, Oct. 17 .- The ight between the Brule Sioux and Pouca Indiana. Oct. 15, resulted, according to the latest reports, in the killing

#### FOREIGN NEWS.

BAZAINE'S FAILURE TO COMMUNICATE WITH THE GOVERNMENT OF NATIONAL DEFENSE - WHY

THERE WAS NO SERIOUS ENGAGEMENT AFTER THE SURRENDER AT SEDAN.

Paris, Friday, Oct. 17, 1973. The trial of Marshal Bazaine was resumed at noon to-day.

The President of the Court, the Duke d'Aumale. continued his interrogation of the accused. He asked why only two dispatches, one on the 15th of September and the other on the 21st of October, were sent by the Marshal to the Government of National Defense. Bazaine replied that he had received none of that Government's communications. In answer to other questions, he stated that in sending Gen. Bourbaki to the Empress he sent him

to the one who, in his view, was the only representative of the Government. He had received no official information of the general elections. The President said the Marshal's intention of reaching Thionville did not agree with his theory that after the surrender of Sedan a sortic from Metz was impossible, and he put the question whether

baki's departure. Bazaine replied by pointing to the subsequent en-

gagements in September and October. The President asked: "Why was there no serious engagement for the purpose of supporting the negotiations of the Government of National Defense to Bazaine replied: "Our sick and wounded prevented; such a course would have used up the army, while the enemy were all the time being reënforced.' The Marshal said that his offer on the 29th of September to Gen. Stickle to capitulate was a ruse. In regard to the convention which he subsequently concluded with the Germans, he said: " My position was unprecedented. duties of a military chief when a legal government exists are strictly defined. I by no means admit that to be the case in presence of an insurrectionary government. There was then no government; there

The President exclaimed: "What! France then

no longer existed \$" | ISensation.1 Bazaine, in explanation of a previous answer, said in using the words "to obtain neutrality for the he meant to obtain an armistice for the purpose of establishing a regular Government. He protested against an assertion made by the President of the Court that his (Bazaine's) physic. "the army would maintain order inside the city," was an iliusion to civil war. He declared that his proposals were misunderstood. He never at any time treated Regnier's mission seriously. The President said: "All the steps taken at

this period, overtures to and communications the Germans were most when thinking of the admirable army which you might have led to the last extremity, I hope you weighed well all the results of the proposed conven-

Bazaine reiterated that his motives were misunderstood and his proposals misinterpreted

The sitting was here temporarily suspended, amid the utmost excitement.

On the resumption of proceedings, the prisoner, being further interrogated, stated that the commandants of corps were aware of the Regnier affair, although it was not mentioned in the council of war held on the 16th of October. He considered, however, that secreey in his negotiations with the Germans was his duty

The President remarked: "I am compelled to ask you whether all your acts and thoughts were for your country and the army to

Bazaine replied: "They were: I always acted honestly, according to the dictates of my con-

Being asked the object of Gen. Boyer's journey to England about the 19th of October, the accused said he hoped the Empress would obtain the conclusion of a convention, especially if she could be induced to come to Metz.

The President reminded the accused of his military outh, and asked him whether he observed the regulations forbidding capitulation in the open

Bazaine pleaded as justification the existence of

a insurrectionary Government.

The President asked, "Does the Imperial Constitution, to which you considered it your duty to remain faithful, authorize negotiating and treating with the enemy as you did?"

The Marshal replied that it did not. He maintained that the capitulation was compulsory. He had resisted to the last, not having even a morsel of

At this point the sitting was adjourned. The court-room was crowded, and there were frequent scenes of excitement. The accused was embarrassed in manner, and often hesitated in making his replies to the searching interrogatories of the court.

# PARTY POLITICS IN FRANCE.

REPORTED DISPOSITION OF THE COUNT DE CHAMBORD TO MAKE CONCESSIONS. LONDON, Saturday, Oct. 18-5 a. m.

The Times's Paris correspondent telegraphs as follows: "From exact information it appears that the monarchical parties have come to an absolute agreement. Chambord has made concessions which are satisfactory to the Liberal monarchists, and the following will be submitted at the opening of the Assembly: 'The proclamation of a hereditary constitutional monarchy, the King promising liberty of conscience and equality before the law as the right of all.' The Monarchists are confident of a majority in the Assembly. It is said that 416 deputies are pledged to support the restoration of royalty."

THE REPUBLIC OF SPAIN. DEPARTURE FROM MADRID OF THE NEW CAPTAIN-GENERAL OF CUBA.

MADRID, Friday, Oct. 17, 1873. Gen. Jovellar, the newly appointed Captain General of Cuba, left Santander for Havana, yesterday The Government squadron is yet at Gibraltar.

THE DISORDERS IN MEXICO. REPORTED DEFEAT OF GEN. ZEPEDA-APPREHEN-

SIONS OF BUSINESS MEN AT SALTILLO. MATAMOROS, Oct. 17.—Gen. Zepeda, the de-osed Governor of the State of Coahuila, has left Saltillo for Monclova, where the Congress of the State which recognized Dr. Salas as Governor is in session.

An engagement is reported between Gen Zepeda's adherents and the partisans of Dr. Salas, near Monclova, in which Zepeda is said to have been defeated, and retired toward Piedras Navas, on the Rio Grande, while another account says that the action was not de-

cisive, and that both parties are near Monelova. Many of the principal houses in Saltillo closed on the receipt of the news that actual fighting had began, fearing a pronunciamento against Zepeda's friends, who still occupy that city.

# FOREIGN NOTES.

The whaler Ravenscraig, which rescued the Polaris people, has arrived at Dundee. The £165,000 withdrawn from the Bank of

England on balance yesterday is to be shipped to

The River Neva has risen ten feet beyond its usual hight, causing great damage at St. Petersburg and the country through which it passes. The Emperor William of Germany arrived at Vienna yesterday, and was received with great en

thusiasm by the people. The Exhibition closes on the Ardverlkie Castle, formerly the residence of the Duke of Abercorn, has been destroyed by fire.

The Acadim Powder Mills at Waverly, N.S., expected yearerly. Our man was seriously injured. The explosion is supported by fire.

Many works of art, including numerous etchings by

The Department of State at Washington has received intelligence of the blockade by a competcut British force of the Gold Coast of Africa, from Cape Coast Castle, in latitude 8° CS north, longitude 1° 14' west, to the river Assine, in latitude 5° CS' north, longitude 3° 25' west. It is said the blockade went into effect the first of last month.

#### RAILWAY INTERESTS.

AN IOWA RAILBOAD SOLD-A UNION PACIFIC MAN-DAMUS SUIT.

DES MOINES, Oct. 17 .- The Des Moines Valley Rairoad was soid to-day under a forcelosure of mortgage. The southern balf, from this city to Keokuk, was sold to J. Augustus Johnson, New-York, for \$1,175,000, including a portion of the rolling stock. The northern half of the road, from this city to Fort Dodge, was sold to C. H. Perry of Keekuk for \$475,000, including a portion of the rolling stock. It is rumored that the purchase is in the interest of the Chicago, Burlington and Quincy Railroad Company.

The mandamus sult against the Union Pacific Railroad Company was called in the United States Circuit Court this morning, and the issue was raised as to whether the suit was properly brought before the Court under the common law rule or by notice under the statutes of or not the Marshal had agreed with the Prussians to Iowa. The Court took the question under advisement cease offensive movements from the time of Bourtill to-morrow. The suit involves the question of the eastern terminus of that road.

NORTHERN PACIFIC PROSPE, TS.

MINNEAPOLIS, Minn., Oct. 17 .- General Manager C. W. Mead of the Northern Pacific Railroad was in this city yesterday, and stated that it is proposed by the management to operate the road as far as Jamestown fences to that point. If the Winter is not a severe one the trains will be run to Bismarck. Jamestown is about 100 miles west of Fargo. Work on the road is to be begun and prosecuted with vigor in the Spring. Gen. Cass the condition of the road, A. C. Sandars of Cincinnati, Geo. W. Steele of Pamesville, Ohio, and Gen. W. G. Ledue of Hastings, who will start from St. Paul this morn-I was in a certain sense my own government. The | ing in a special car, and with Mr. Mead will go over the

The Bischoffsheim tour of inspection of the Eric, Atlantic and Great Wastern, Cleveland, Columbus, Cincinnati and Indianapolis, and other Western roads, has been completed, the capitalists having returned to this city. Mr. Cassel, Bischoffsheim's agent, expressed himself pleased with his tour of observation.

In the Superior Court at Boston in the cases against the Eastern Railroad Company to recover damages for injuries received by the plaintiffs, by the swinging bar at one of the crossings having atrack a train, the jury found yesterday for the plainings, and gave damages to Alfred Tyrrell, \$250; John Tyrrell, \$1,000; and Wm. J. Hardy, \$200.

Abram S. Hewitt, receiver of the New-York and Oswego Midland Raifroad, discovered upon taking centrol of the road that the "dead-head" travel on it traffic. He abolished the system and cut off certain unprofitable contracts. It is understood that the amout of red thousand dellars per annum, one estimate being \$1.20,000. The Midland Kailway has canceled the lease of the New-Jersey Midland Railway, and the latter Company now controls its own as an independent or local road, and the Midmelair Railway forms the connecting link or main line from Oswego and Buffalo to this city.

## THE FIRE RECORD.

LARGE FIRE IN BROOKLYN-LOSS, \$150,000.

About 61 o'clock last evening the sash and almost entirely destroyed by five. The building was a three-story brick structure, and contained a large quantity of rough and dressed lumber, as well as material in process of manufacture and finished stock. The loss is stimated at \$100,000; insured for \$40,000 in the Phenix, Etna, Lancaster (Penn.) Fire Association, Lancashire of Manchester, Eugland, and others. At least 250 men are thrown out of employment by this conflagration. Haif a dozen dwelling-houses adjacent to the mili were either tally or partly burned, the damage amounting to about \$50,000. Three alarms were sounded before the flames

# ELSEWHERE

In June last the town of Hamilton, Nevada, was nearly destroyed by fire. A wan named Cohn was arrested for setting tire to his own store, tried for arson, and yesterday found guilly.

The store of J. N. Lowenstein, No. 531 Maga-

# OUT-DOOR SPORTS.

PROPOSED SHOOTING MATCH FOR OFFICERS. Major-Gen. Alexander Shaler, commanding the First Division, N. G. S. N. G., in connection with Major-Gen. John R. Woodward, companding the Second Division, N. G. S. N. Y., has addressed 6 letter to the President of the National Rifle Association, suggesting that the Association arrange for one or more matches for the association arrange for one or more matches for the officers of the National Guard, to come off on the 27th of November, and that the free use of the Range be extended to such efficers from this date until the day of the match. It is understood that such a match will be arranged, and the particulars determined at an early meeting of the Board of Directors.

# BASE-BALL.

Fully 1,500 persons assembled at Prospect Park yesterday, to witness, the third and last game for the amateur championship between the Nassaus of Brooklyn and the Chelseas of Williamsburgh. The first game was won by the Chelseus by a score of 11 to 9; the second by the Nassaus by a score of 18 to 11; consequently a great deal of interest was manifested on the result of yesterday's game. The Nassaus lost the toss and were sent first to the bat, to face Rule's effective pitching. They were quickly disposed of before any striker had reached the first base. The Chelsens batted striker had reached the first base. The Chelseas betted splendidly in their first immings, making two runs; in the third inning they took a decided lead, the score standing 7 to 3 in their favor, a lead which they maintained throughout the game. The playing of Sheviin and West for the Chelseas and Barnic and Dalv for the Nassaus were the most notable features of the game. The game was immored by Mr. Theirord, of the Nameless, and was won by the Chelseas by the following score:

# 1st. 2d. 3d. 4rs. 5th. 6th. 7th. 8th. 9th. Tutal 0 1 0 1 0 1 0 1 0 1 0 4 2 0 0 8 0 8 5 0 1 - 24

SUICIDE OF A BRAZILIAN CONSUL. BOSTON, Oct. 17 .- D. E. F. H. Borges, Bra zilian Consul at this port, committed suidide, this after-noon, by shooting with a pistol. The cause is supposed to have been financial embarrassment, as he had been largely engaged in foreign trade of late. He kissed his

wife a few moments before leaving his office and bid her

good by. He leaves no children. GOVERNMENT SEIZURE OF COAL SCOWS. PHILADELPHIA, Oct. 17.-A dispatch from Mauch Chunk says that four more of the Pennsylvania Coal Company's scows were seized, to-day, by order of

the Treasury Department, and in deflance of the final decree of the United States District Cours.

# TELEGRAPH NOTES.

Owing to the stringency in the money market

..... A stranger, with the name "F. McMahon market on hearn a local-ink, abot himself on Lewis whart Basics. a

At Modford, Mass., yesterday, the wife of Da-shing, aged 65, while temperarily instar, committed saidle by the threat with a range. ... The administration of chloroform caused the seats of Spirain Coules at Harting, Count, restorder, while he was abbitting to the amputation of a tager.

PRICE FOUR CENTS.

#### THE FARMERS' WAR.

RAILROAD PROBLEMS IN MINNESOTA. LOOSE LEGISLATION TO ENCOURAGE RAILEDAD

BUILDING-THE PEOPLE WAKING UP-A LAW

PASSED-ITS LEADING FEATURES-THE LAW JUDI-

CIALLY SUSTAINED—SOME OF ITS IMPERFECTIONS

FROM THE SPECIAL CORRESPONDENT OF THE TRIBUNE. St. Paul, Minn., Sept. 22 .- Minnesota has not yet passed that period which occurs in the history of every new Western State when the cost of building a railroad in an unsettled country, and developing a new agricultural or mineral region, is counted by the people, whether the expenditure be money to be repaid at some future time, or the relinquishment of privileges and rights which pertain alone to the sovereignty of the State. It is not strange, therefore, that the statute-books of Minnesota, like those of most of the Western States, are full of acts to encourage railroad building, while those restricting the companies in the exercise of their franchises were, antil the passage of the general law of 1871, almost unknown. The majority of the charters under which the railroads of this State are now oper ating are not burdened with any provisions in gard even to the rates of toll that shall be collected. The framers of those laws took it for granted, I suppose, that the companies would charge enough, and public sentiment would not sustain the enactment of any restrictions likely to discourage the rapid construction of the roads. These liberal State laws and the equally liberal land grants given by the United States have had their desired effect. With not a mile of track completed in 1863, and only 213 miles in 1866, the iron highways of the State stretched, in 1873, into more than 1,600 miles of rich prairie. mineral, and timber lands, and bore to the markets

THE PHIST ATTEMPTS AT LEGISLATIVE CONTROL OF RAILROADS.

of the world the wealth of farm, of forest, and of

Although the right to collect taxes for the services which they render has never been expressly given to the railroad corporations of Minnesota, no one has, of course, ever denied it, and, in making their schedules, they have been governed only by their own interests and the natural effect of competition. The first serious attempt to limit or control them in the exercise of this implied right was made in 1871 when the Legislature passed an act of which I shall quote the substance, since its passage, and the contests in the courts, to which it gave rise, are import ant events in the history of the fight of the people of the West against the encreachments of the rail road corporations.

The act in question divides the freight business

of the railroads of the State into five classes, fixes

maximum rates for each class, and makes it a criminal offense, punishable by fine or forfeiture of charter, for a railroad company to charge higher rates than those fixed. On merchandise of the first class. such as all kinds of grain, potatoes, flour, meal, beef, pork, and meats of all kinds, when shipped by the car load, the companies are allowed to charge six cents per ton per mile for any distance equal to 20 miles or less. For a distance greater than 20 and less than 50 miles, the maximum charge must not be more than 5 cents per ton per mile. For distances greater than 50 miles and less than 100 miles, tho companies may charge 4 cents per ton per mile. For all distances greater than 100 miles the maxiblind factory and planing will of Messre. Kenyon & Newton in Union-st., near Nevins, South Brooklyn, was per mile. Where the quantity of goods shipped at one time is less than a car load, an additional charge of 20 per cent may be made. The second class in cludes sawed lumber, laths, shingles, coal, and salt, and the legal charges for the transportation of these articles are as follows: For a car load, 20 miles or less, \$10; for a distance greater than 20 miles and less than 50 miles, the railroad company is allowed to charge in addition to the \$10, 18 cents per mile for the car load; if the distance is greater than 50 miles and less than 100 miles the extra charge may be 13 cents a mile, and for all distances greater than 100 miles the extra charge may be 11 cents a mile. The next class includes dry goods and other similar merchandise, and the maximum legal charges are \$5 per cent higher than those fixed for the first class. For the transportation of wood, 35 miles or less. zine-st. New-Gricans, was partly destroyed by fire yesterday. Loss \$10,000. The store No. 807 Tehonpiton lassit was also destroyed. Loss \$10,000. Issue Landeman has been arrested as the inconducty.

For the transportation of wood, 35 miles or loss, yesterday, Loss \$10,000. Issue Landeman has been arrested as the inconducty.

For the transportation of wood, 35 miles or loss, yesterday, Loss \$10,000. Issue Landeman has been arrested as the inconducty. made for distances between 35 and 60 miles, and 13 cents per car-load per mile for all distances greater than 60 miles. Passenger fares are fixed by this law at not more than 5 cents per mile. The above rates include all charges for the storage or transfer of goods except where they are allowed to remain more than two days after the owner has had notice to remove them. The law forbids any discrimination against an individual or a class of shippers, and attempts to strike a blow at milway wheat-rings by directing that the companies shall take freight from any storehouse or elevator near its track at the same rates that they take them from their own storehouses or elevators.

THE CONSTITUTIONALITY OF THE LAW. The railroad companies made no strong opposition to the passage of this act; their attorneys held and still hold that it conflicts with the Constitution of the United States, because it impairs the obligation of the contracts entered into between the railroad companies and the State, when the acts chartering the companies were passed and accepted, and supposed that the courts would so decide. They therefore took no notice of the law, but charged and collected their tariffs in accordance with the same schedules as formerly. Very soon after the law went into operation, Mr. John D. Blake tendered to the Winona and St. Peter Railroad Company 57 cents. the amount that the company could legally collect for transporting a certain amount of freight from Winona to Rochester. The company charged \$1 and refused to deliver the goods until the full amount was paid. Mr. Blake brought a suit to recover the goods and the inferior court before which the case was tried decided in favor of the railroad company on the ground that the law was unconstitutional. The State also began a criminal suit, under the act, against the railroad company and that was decided against the State. Both cases were appealed to the Supreme Court of the State, and in May last the judgment of the inferior court was reversed, the entire bench sustaining the constitutionality of the law. I shall not notice the opinion of the Court in the case in which the State was plaintiff, as the vital questions were considered in the other in which, by common consent, the only question ex-

JUDICIAL OPINIONS. The Court, after stating the case, refers to the several acts from which the railroad in question derives its privileges, and calls attention to the fact that "by none of them is any authority to charge any toll for freight or passengers carried over its road expressly granted." The court below held that prior to the passage of the act of 1871 the company possessed this authority by implication, and that this right was exceed as one of its essential franchises vested in the company immediately upon its acceptance of its charter. The Supreme Court holds that the contract between the State and the defendant is that the latter may make some charges for the service it renders, and that right is one of its essense tial franchises. The Court then continues:

amined was the constitutionality of the law.

tial franchises. The Court then continues:

"The franchise in question being a privilege of the sovereign, and which the sovereign alone could import was originally in the sovereign's control in every respect. It was, therefore, entirely competent for the Legislature, in conferring such franchise, to retain anthority to control the defendant in its exercise. Possessing such right originally, it must continue to possessing such right originally, it must continue to possessing such right originally, it must continue to possess it, that is to say, it must retain it in any given case in so far as it does not part with it by conferring exemption therefrom upon the recipient of the franchise. It follows, as respects this franchise, that the sovereign which controls it retain its original right to control the defendant in its exercise of the same, in so far as it has not surrendered its authority.

"The contract here, we assume, is that the defendant